

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

Morning session:

Set: 9:30 AM (AST)

Started: 9:40 AM (AST)

Ended: 11:53 AM (AST)

Afternoon session:

Set: 1:00 PM (AST)

Started: 1:12 PM (AST)

Ended: 5:22 PM (AST)

MINUTES OF PROCEEDINGS

BEFORE U.S. DISTRICT JUDGE LAURA TAYLOR SWAIN

DATE: April 24, 2019

COURTROOM DEPUTY: Carmen Tacoronte

COURT REPORTER: Amy Walker (PR)

<p>In Re:</p> <p>The Financial Oversight and Management Board for Puerto Rico</p> <p><i>as representative of</i></p> <p>The Commonwealth of Puerto Rico, <i>et al.</i>, Debtors</p>	<p>3:17-BK-3283 (LTS) PROMESA Title III</p> <p>(Jointly Administered)</p>
<p>In Re:</p> <p>The Financial Oversight and Management Board for Puerto Rico</p> <p><i>as representative of</i></p> <p>Employees Retirement System of the Government of the Commonwealth of Puerto Rico, Debtor</p>	<p>3:17-BK-3566 (LTS) PROMESA Title III</p> <p>(Jointly Administered)</p>

April 24, 2019 – Omnibus Hearing

<p>In Re:</p> <p>The Financial Oversight and Management Board for Puerto Rico</p> <p><i>as representative of</i></p> <p>Puerto Rico Power Authority, Debtor</p>	<p>3:17-BK-4780 (LTS) PROMESA Title III</p> <p>(Jointly Administered)</p>
<p>Employees Retirement System of the Government of the Commonwealth of Puerto Rico, Plaintiff</p> <p>v.</p> <p>Altair Global Credit Opportunities Fund (A), LLC, <i>et al.</i>, Defendants</p>	<p>3:17-AP-0213 (LTS) Re: 3:17-BK-3566 (LTS)</p>

Omnibus Hearing held.

I. Status Report

1. Report from the Oversight Board heard.

II. Fee Applications

1. Report from the Fee Examiner regarding Second, Third and Fourth Interim Applications for Compensation and Fee Examiner's Proposed Order on Presumptive Standards for Professionals and Expenses.¹
 - Order to be issued.

III. Uncontested Matters

1. Commonwealth's Objection to Individual Claim of Ruth E. Garcia Mattos. [Case No. 17-3283, ECF No. 6070]
2. ERS's Objection to Individual Claim of Benjamin Arroyo Sosa. [Case No. 17-3283, ECF No. 6072]

Both Objections adjourned to June Omni.

¹ See the *Notice of Agenda of Matters Scheduled for the Hearing on April 24–25, 2019 at 9:30 A.M. AST* at Docket No. 6460 in 3:17-BK-3283 (LTS).

April 24, 2019 – Omnibus Hearing

IV. Contested Matters

1. Joint Motion of FOMB, Its Special Claims Committee and UCC for entry of an Order Approving Stipulation Related to Joint Prosecution of Causes of Action. [Case No. 17-3283, ECF No. 6305]
 - Proposed revised stipulation discussed.
 - Granted. Proposed revised stipulation and proposed order to be submitted to the Court.
2. Committee's Motion to Establish Procedures regarding Omnibus Objection to Claims of ERS Bondholders. [Case No. 17-3283, ECF No. 5589, Case No. 17-3566, ECF No. 386]
 - Matter was adjourned until the June Omni in light of the filing of Docket No. 6482 in 3:17-BK-3283.
3. GO Bondholders' Motion to Establish Procedures regarding Omnibus Conditional Objection to Claims of PBA Bondholders. [Case No. 17-3283, ECF No. 6104]
 - Ruling reserved.
4. FOMB Motion to Equitably Toll the Time for the Commonwealth to Bring Certain Avoidance Actions. [Case No. 17-3283, ECF No. 6118]
 - Denied. Order to be issued.
5. Committee's Motion for an Order to Pursue Certain Causes of Action on Behalf of Commonwealth. [Case No. 17-3283, ECF No. 6325]
 - Denied. Order to be issued.
 - Joint Status report due by May 8, 2019.
 - Newly redacted material due by May 15, 2019.
6. COFINA's Thirteenth Omnibus Objection to Claims. [Case No. 17-3283, ECF No. 4417]
 - Granted as to the duplicative bond claim concerning Peter Hein's proof of claim [Case No. 17-3283, ECF No. 4585]
 - Overruled as to the remainder of Mr. Hein's claim.
 - An amended form of order to be filed on presentment.
7. Motion to Appoint a Committee for Individual and Other Modest-Sized Bondholders. [Case No. 17-3283, ECF No. 6128]
 - Request for CM/ECF credentials- denied.
 - Request for filing of documents via Prime Clerk- denied.
 - Request that all pro se parties be allowed to register with CourtSolutions- denied.
 - Request that Mr. Hein be allowed to register with CourtSolutions – granted.
 - Request for appointment of a committee for bondholders- denied.
 - Order to be issued.
8. Marrero Plaintiffs' Motion for Relief from Stay. [Case No. 17-4780, ECF No. 1074]
 - Ruling reserved.
9. Joint Urgent Motion of AAFAF, PREPA, The Oversight Board, Assured Guaranty Corp. and Assured Guaranty Municipal Corp., to Extend the Deadlines Applicable to the Motion of National Public Finance Guarantee Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and Syncora Guarantee Inc. for Relief from Automatic Stay to Seek Appointment of a Receiver [DKT NO. 975] [Case No. 17-4780, ECF No. 1203]
 - Granted. Order to be issued.

April 24, 2019 – Omnibus Hearing

- Hearing on the Motion of National Public Finance Guarantee Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and Syncora Guarantee Inc. for Relief from Automatic Stay to Seek Appointment of a Receiver [Docket No. 975] is adjourned until June 13, 2019 to continue on June 14, 2019 if necessary.²

V. Matters to be heard in adversary proceedings

1. Plaintiff's Motion for Leave to File an Amended Complaint. [Case No. 17-213, ECF No. 236]
 - Joint status report due by the end of next week.

VI. Adjourned Matters

1. Creditors' Committee Motion re Proposed Payment of \$7 Million to Bonistas Del Patio, Inc. [Case No. 17-3283, ECF No. 5136]
2. AMPR's Motion for Relief from Stay. [Case No. 17-3283, ECF No. 3914]
3. Asociación Puertorriqueña de la Judicatura, Inc.'s Motion for Relief from Stay. [Case No. 17-3283, ECF No. 4398]

s/Carmen Tacoronte
Carmen Tacoronte
Courtroom Deputy

² Hearing on Motion was originally scheduled for May 29, 2019 and May 30, 2019.